

**COMMUNITY FOUNDATION OF ST. CLAIR COUNTY
FUND MANAGEMENT & GIFT FEE POLICY**

10/18/2022

Fund management fees are the primary source of funding for Foundation operations and are assessed to grant-making funds to administer each Fund as well as a fee for certain types of gifts received and administered by the Foundation.

All fee rates are subject to staff discretion and variances from the policy must be approved by the President/CEO or the Vice President.

For Permanent Funds

Community Priorities Funds, Donor Advised Funds & Field of Interest Funds

- ◆ 1.5% of fund assets annually

Donor-Designated Funds

- ◆ 1.5% on first \$1 million annually

Agency-Designated Funds

- ◆ 1.5% on first \$1 million annually

Scholarship Funds

- ◆ 2.0% of fund assets annually

For Special Projects, Temporary Funds & Gifts

Temporary Funds

- ◆ These Funds have no plans for long-term growth or permanence yet place a level of administrative burden on the Foundation. Typically, money is being raised for a community project/purpose and funds will be distributed back into the community.
- ◆ 3% of gifts received, with a minimum of \$500

Project Management Fees

- ◆ Community projects or fundraising initiatives, whereby the Community Foundation accepts a request to actively lead and manage the work.
- ◆ Foundation staff are:
 - Directly overseeing work, construction, project budgets, and insurance coverage of a community project through completion; and/or
 - Developing, promoting and executing specific fundraising goals and directly involves various components such as donor cultivation, non-profit capacity building, event planning and vendor contract management on top of regular processing of gifts and grants.
- ◆ The acceptance of such projects and roles directly impacts the time available for other Foundation projects or fund development.
- ◆ 7.5% of the total project budget, with a minimum of \$5,000

Temporary Gifts

- ◆ A Qualified Charitable Distribution (QCD) directly from an Individual Retirement Account (IRA) administrator is accepted by the Community Foundation. Depending on the ultimate gift purpose, fees vary. See our [Individual Retirement Account- Qualified Charitable Distributions](#) policy for details.
- ◆ Donors may pass a gift through the Foundation directly to select charities.
 - The donor is responsible for providing a list of qualified charities and specifying the grant amount(s).
 - A 1% fee applies